VRS Scheme in Canara Bank and Syndicate Bank

727. SHRI CHO. S. RAMASWAMY: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Canara and Syndicate banks are coming out with fresh proposals for VRS to its employees with a pay-off and pension scheme;

(b) if so, by when it is likely to be implemented;

(c) what is the estimated out flow on account of this VRS at both these banks; and

(d) how many employees are likely to be given VRS under these fresh proposals?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANANDRAO VITHOBA ADSUL): (a) No, Sir.

(b) to (d) Do not arise.

Outstanding EPF against IFCI

728. SHRI MURLI DEORA: Will the Minister of FINANCE be pleased to state:

(a) the amount of Employees' Provident Fund lying outstanding against IFCI till date;

(b) the budget provided for the restructuring of IFCI during the fiscal year 2003-04;

(c) whether EPF organization has sought the intervention of the Ministry for payment of dues with interest by the IFCI; and

(d) if so, the decision taken by the Ministry of Finance and the time by which the defaulted money would be returned by IFCI?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANANDRAO VITHOBA ADSUL): (a) The amount of Employees' Provident Fund lying outstanding against IFCI as on 30.11.2003 was Rs. 3999.18 crore which includes Rs. 1020.38 crore from the Employees' Provident Fund Organisation.